



# *Federal Way Link Extension Project Budget & Schedule Baseline*

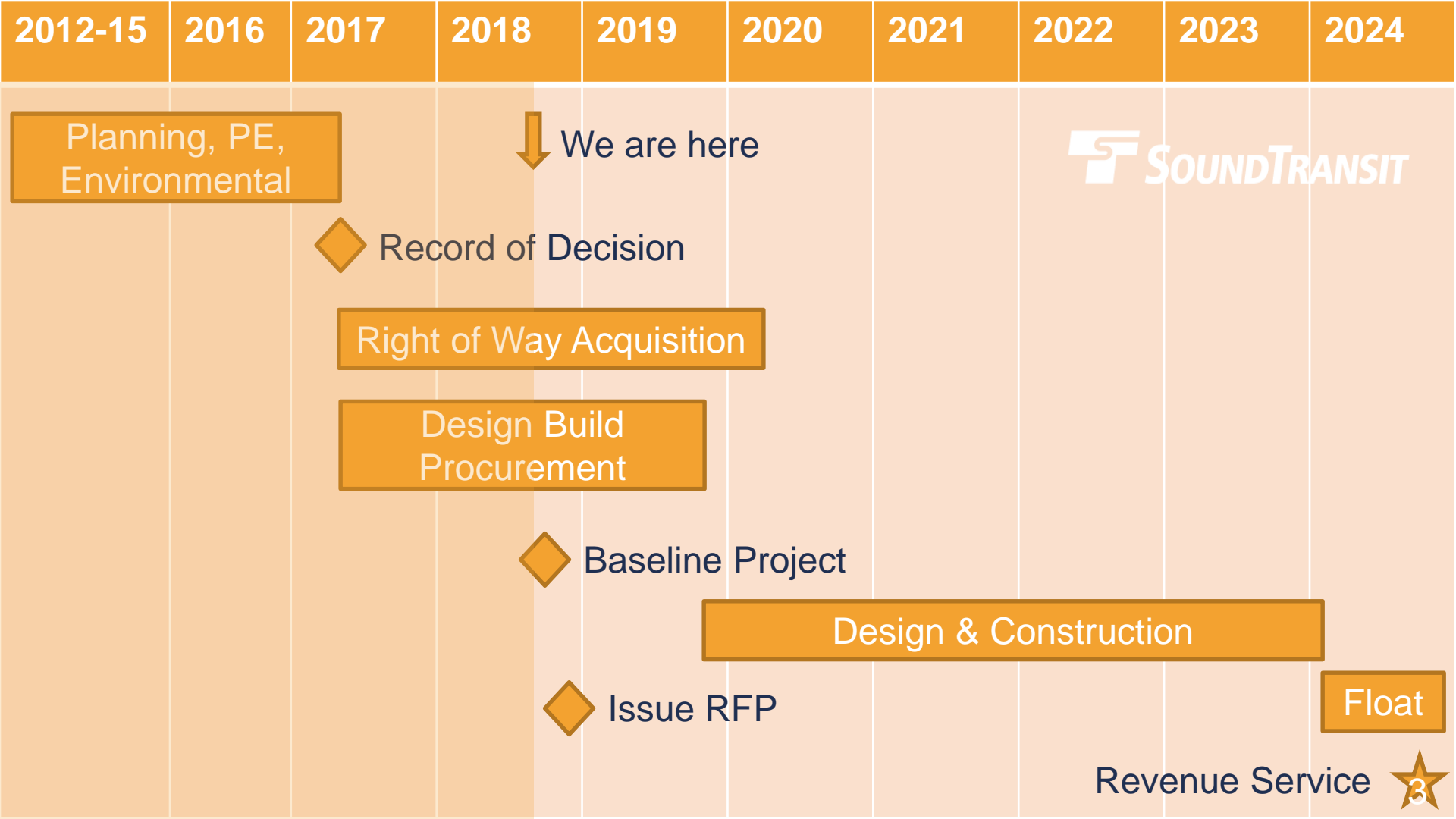
*Board of Directors | August, 2018*

# Project Corridor Map



Diagrams are for illustration purposes only and are not to scale.

Not to Scale



A man in a brown sweater and red scarf stands on a platform next to a white Sound Transit train. The train has the logo and name 'SOUND TRANSIT' on its side. The background shows a blurred cityscape.

# *Project Readiness*

- All Property Acquisitions Board Approved
- Design Build Request for Proposal Complete
- Design Build Proposer Teams Shortlisted
- Updated Schedule and Cost Estimate Complete
- Collaborative Risk Assessment with FTA Complete

# Today's Action



## 1. Baseline the Federal Way Link Extension Project



Scope



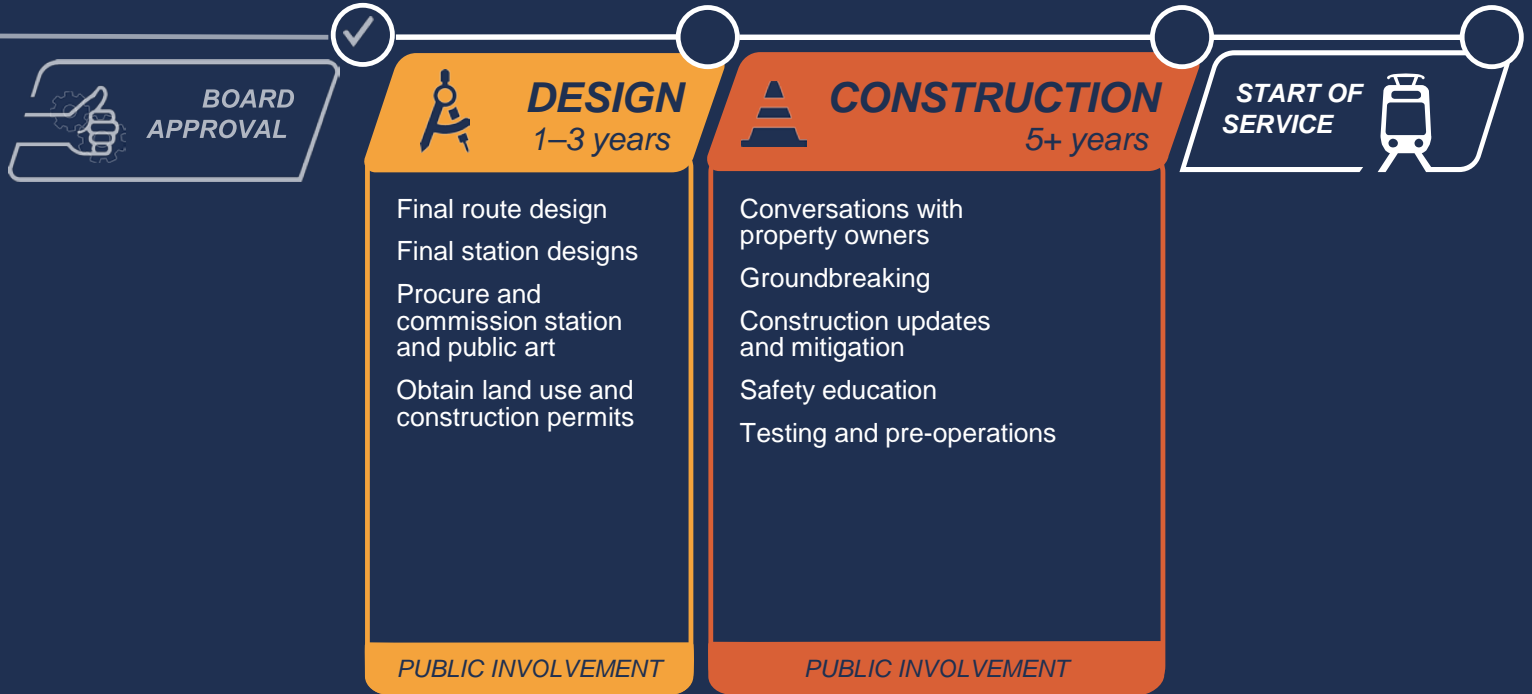
Schedule



Budget

## 2. Reduce the 2018 annual project budget

# Single Design Build Contract



# *Proposed Baseline Schedule*

<b>Key Schedule Milestones</b>	<b>Date</b>
Baseline Project	Q3 2018
NTP to Design Build Contractor	Q3 2019
ROW Acquisitions Complete	Q1 2020
50% Design/Construction Complete	Q4 2021
Design Build Contractor Substantial Completion	Q4 2023
<b>Revenue Service</b>	<b>Q4 2024</b>

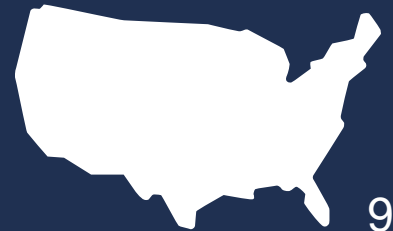
# *Proposed Baseline Budget*

<b>Budget Phase</b>	<b>Baseline Budget (YOE\$)</b>
Administration	\$96,520,000
Preliminary Engineering	\$43,669,000
Final Design	\$3,085,000
Construction Services	\$107,006,000
Third Parties	\$27,741,000
Construction	\$1,831,949,000
Right of Way	\$341,565,000
<b>Federal Way Project Total</b>	<b>\$2,451,535,000</b>



# *Federal Partnership*

- Pursuing a Full Funding Grant Agreement
- Grant would be 25% of proposed project budget
- Mitigating uncertainty at Federal level



# *Risk Assessment Results*

## *COST*

*Risk Model 85% Confident Project Cost at or below \$2.451B*

## *SCHEDULE*

*Risk Model 85% Confident Revenue Service at or ahead of Q4 2024*

Link

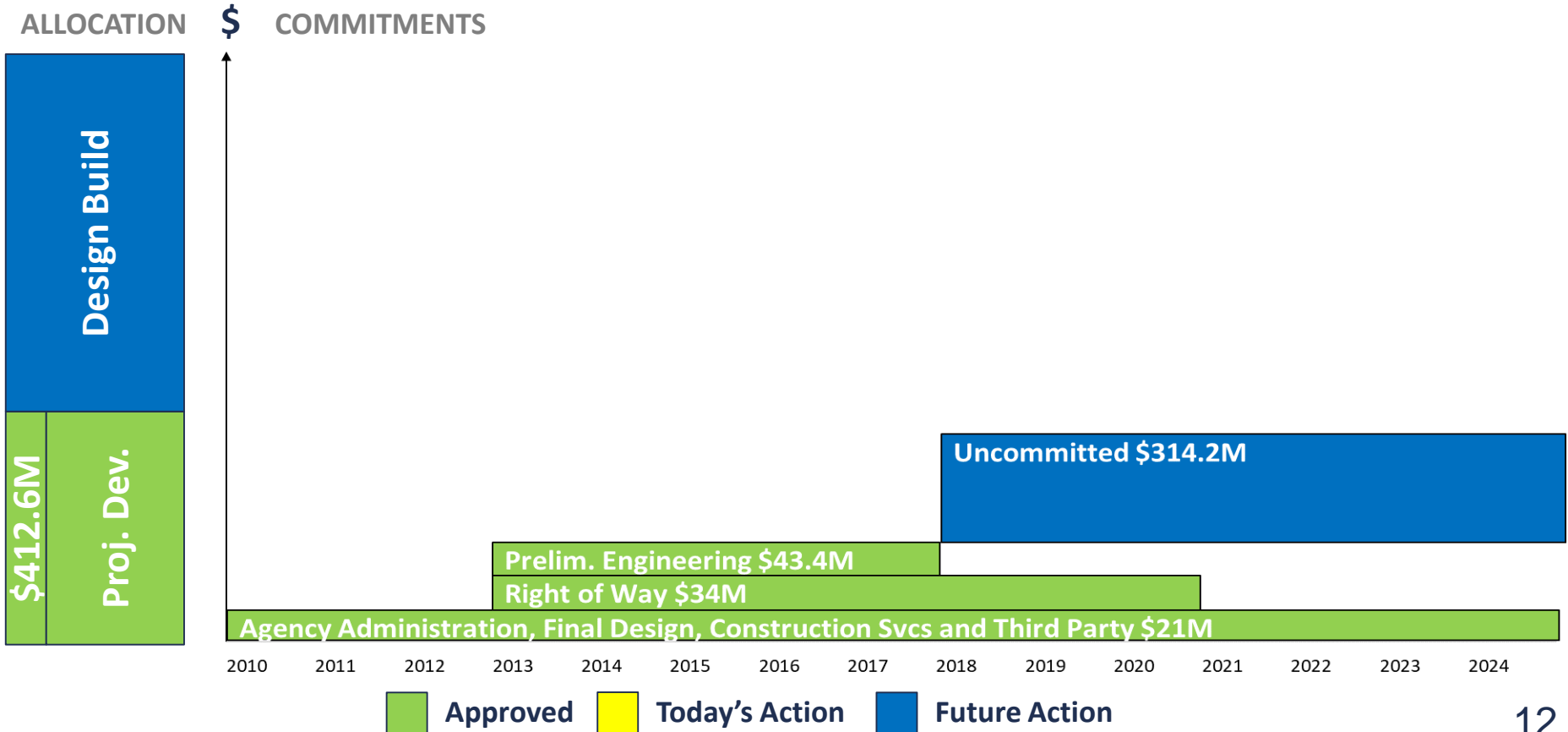




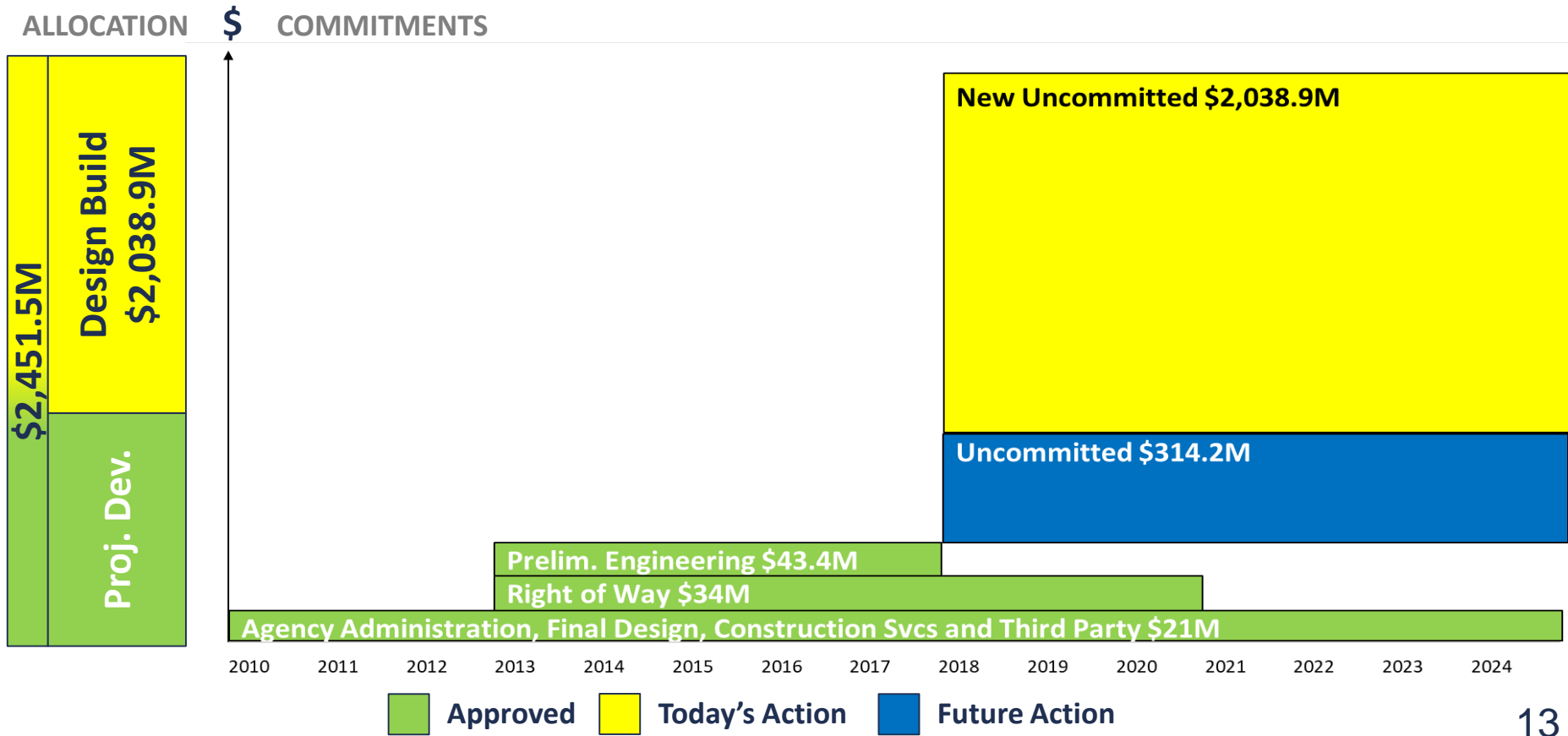
# Top Risks

- Construction Market Conditions
- Property Acquisition and Relocation Costs
- Uncertainty at Federal Level
- Timely 3<sup>rd</sup> Party Approvals
- Differing Site Conditions

# FEDERAL WAY LINK EXTENSION: Project Allocation to Date \$412.6M



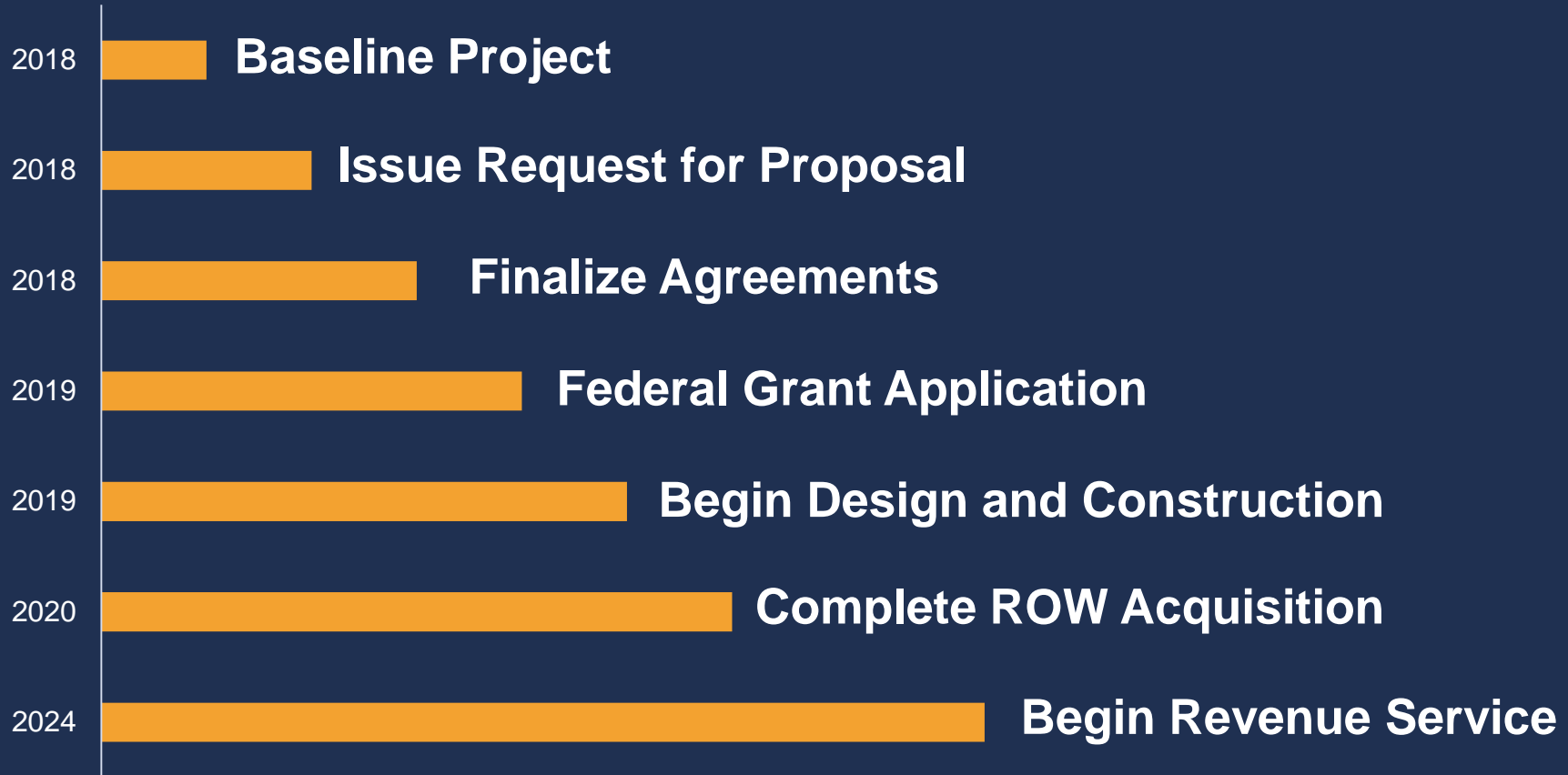
# FEDERAL WAY LINK EXTENSION: Board Approves Baseline \$2,451.5M



# 2018 Annual Project Budget Revision

(in thousands)	Annual Project Budget		
Project Phase	Adopted 2018 Annual Project Budget	Budget Revision	Revised 2018 Annual Project Budget
Administration	\$3,804	\$2,914	\$6,718
Preliminary Engineering	\$3,000	\$348	\$3,348
Final Design	\$700	\$279	\$979
Construction Services	\$4,660	(\$442)	\$4,218
Third Parties	\$2,240	\$161	\$2,401
Construction	\$2,000	(\$1,729)	\$271
Vehicles	\$0	\$0	\$0
Right of Way	\$100,129	(\$54,144)	\$45,985
Total	\$116,533	(\$52,612)	\$63,921

# Next Steps



[soundtransit.org/system](https://soundtransit.org/system) 

